

JUNE 9, 2010

NOTICE

There will be a meeting of the **Real Estate and Business and Economic Development Subcommittee** of the Board of Commissioners of Cook County on **Tuesday, June 15, 2010** at the hour of **9:30 AM** in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois to consider the following:

306876 BUREAU OF CAPITAL, PLANNING & FACILITIES MANAGEMENT, by Raymond Muldoon, Director, Real Estate Management Division. Transmitting a Communication, dated May 24, 2010:

On November 4, 2009 the Board of Cook County Commissioners authorized the Real Estate Management Division, with Cushman & Wakefield/Frontier Commercial acting as the County's representative, to proceed with negotiations for the possible purchase of property in the area of the 4th Municipal District Courthouse located in Maywood, Illinois, to facilitate the construction of additional parking facilities.

Pursuant to such authorization, the Real Estate Management Division requests permission to discuss the following matter with the Board of Commissioners pursuant to County Ordinance 95-O-7 regarding the acquisition of real estate:

1310 Maybrook Drive
Maywood, Illinois

If the Board approves the proposed acquisition, this approval shall include the following authorization:

- (i) For the President and the Comptroller to execute the proposed purchase contract (the "Contract")
- (ii) For the Real Estate Director to obtain the two appraisals required by ordinance, and to undertake environmental and other investigations as necessary to ascertain the suitability of the property for acquisition during the due diligence;
- (iii) For the Real Estate Director to execute any and all notices under the Contract, including any notice to terminate the Contract in the event unsatisfactory matters are discovered during the due diligence period;
- (iv) For the President or the Real Estate Director to execute any and all documents and instruments and to take such other action as may be necessary to effectuate the purchase of 1310 Maybrook Drive, Maywood, Illinois; and
- (v) For the Comptroller to pay the Purchaser's share of customary closing costs and title charges up to \$10,000.00.

Approval is respectfully recommended.

***Referred to the Subcommittee on Real Estate and Business and Economic Development on 6/1/10.**

Matthew B. DeLeon, Secretary

Chairman: Goslin
Vice-Chairman: Beavers
Members: Butler, Gorman, Moreno, Peraica, Reyes, Schneider, Steele